


**Re: Lehman Brothers Holdings Inc.
Debtor Name: Lehman Re LTD
Chapter 11 Case# 08-13555 (JMP)
Claim#10424, Docket #21213
for A. M. Best Company Inc.
Our Account#9767600
Our Invoice#2223440 dated 7/2/2008**

**EXHIBIT 6:
PRESS RELEASE**

Press Release - MAY 07, 2008

A.M. Best Downgrades Rating of Lehman Re Limited; Assigns Issuer Credit Rating

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FOR IMMEDIATE RELEASE

OLDWICK, N.J., MAY 07, 2008

A.M. Best Co. has downgraded the financial strength rating (FSR) to A (Excellent) from A+ (Superior) and assigned an issuer credit rating (ICR) of "a" to **Lehman Re Limited** (Lehman Re) (Hamilton, Bermuda). Lehman Re is a Bermuda domiciled life and non-life reinsurer with a GAAP equity of \$372 million (as of December 31, 2007) and a wholly owned subsidiary of Lehman Brothers Holdings Inc. (Lehman Brothers) (Delaware) [NYSE: LEH]. The outlook for the FSR is stable, and the outlook assigned to the ICR is stable.

These rating actions are based on Lehman Re's modest business profile relative to stand alone market leading reinsurance businesses and characterized by very low transaction volume prior to 2007. Overall, Lehman Re retains a modest level of insurance liabilities arising from its core risk management solutions, securitizations and structured transactions business lines. Significant transaction activity—to the extent that A.M. Best expected in its rating assignment—did not materialize. In addition, earlier shareholder dividends reduced the overall capital levels subsequent to the rating assignment. However, A.M. Best notes that no dividend payments have been made over the last two years, and that no shareholder dividends are planned for 2008.

In its role as a conduit for reinsurance business to Lehman Brothers for capital market execution, Lehman Re has not demonstrated consistent growth over time. In A.M. Best's opinion, a business strategy that takes into account the uncertainties of the reinsurance business and results in a generally stable and predictable flow of business will improve the business model going forward.

Although Lehman Re maintains ample capital for its current risk profile, the capital position will need to be kept under review as the business grows. Nevertheless, Lehman Re's ratings recognize its current strong capitalization, generally increasing profitability and growing property/casualty transformer business. A.M. Best believes that Lehman Re's capital position, in-house expertise and access to principals in the life and non-life reinsurance industry should allow it to further develop reinsurance applications of capital market solutions.

For current Best's Ratings, independent data and analysis on more than 330 reinsurance companies, please visit [Best's Reinsurance Center](#).

Founded in 1899, A.M. Best Company is a global full-service credit rating organization dedicated to serving the financial and health care service industries, including insurance companies, banks, hospitals and health care system providers.